

Milwaukee County Employees' Retirement System (ERS)
Audit Committee Meeting
MINUTES

Call to Order

Audit Committee Chairman, Keith Garland, called the meeting to order at 1:30 p.m. on February 1, 2012, in Commission Room 210, Milwaukee County Courthouse, 901 N. 9th Street, Milwaukee, Wisconsin.

Roll Call

Board Members Present:

Keith Garland
Mickey Maier
Guy Stuller

Others Present:

Marian Ninneman Dale Yerkes
Steven Huff Mark Grady

1. Topic: Multiple Contingent Beneficiaries / PSO & Retirement Application (Options 1 & 6)

After discussion, ERS will draft two Retirement Applications, one form to be used for pension options 2 through 5 and the second form for individuals electing either Option 1 or Option 6. This will be a future agenda item. A revised Protective Survivor Option form was also presented for discussion. This form will also be revised and presented to the Committee at a future meeting.

2. Topic: Option 6 Payments to Deceased Member Estates

ERS staff was looking for confirmation that payments under Option 6 could be made to the deceased member's estate. This was confirmed.

3. Topic: Member Contribution Refunds OBRA Opt-Ins -- Discussion took place regarding the member contributions of OBRA members opting into ERS and the option of those members to request a refund of their member contributions. These requests would likely come outside of the 60 day request time limit. A rule change will be drafted for discussion at the March Committee meeting.

4. Topic: ERS Staffing

ERS is continuing to pursue restoration of the positions eliminated in the 2012 County Budget. Marian Ninneman has been appointed as the ERS Manager, and recruiting is underway to fill the ERS Coordinator vacancy.

5. Meeting was adjourned at 2:50 p.m.



Marian Ninneman
ERS Manager